JCDecaux

Q1 2013 – BUSINESS REVIEW

Paris, 6 May 2013 – JCDecaux SA (Euronext Paris: DEC), number one outdoor advertising company in the world, published today its business review for the first quarter of 2013.

1. FIRST QUARTER 2013: BUSINESS HIGHLIGHTS

1.1 Key contract wins

United States, Chicago

- In January, JCDecaux announced that its newly formed joint venture with Interstate Outdoor Advertising and its sister company, Foster Interstate, has signed a 20-year contract with the City of Chicago to operate 34 large (up to 1200 square feet) digital billboards with 60 LED-display panels along City expressways.

  This contract will generate approximately $700 million in advertising revenues.

  The Chicago City Digital Network is the US's first public-private partnership to create a large-scale digital billboard network on public land.

Spain, Madrid

- In January, JCDecaux announced that, following a competitive tender, it has been awarded the contract for the operation of the entire advertising concession for Madrid's metro network. This 8-year contract with "Metro de Madrid" will include main products, digital and experiential advertising in addition to the TV channel and advertising podiums within the metro. Since 2007, JCDecaux has offered experiential and traditional advertising solutions in a number of extensions to the underground railway network. JCDecaux will now manage all the commercial advertising space across Madrid's metro.

  The Madrid metro is the largest underground transport network in Spain, carrying nearly 1.6 million passengers daily; approximately 35% of all Madrid residents are regular users. It is renowned worldwide for its speed, modernity and quality of service. This network is constantly being extended and currently operates 324 kilometres of tracks.

China, Shanghai

- In January, JCDecaux announced that STDecaux (a joint venture between JCDecaux Shanghai Advertising Company and Shanghai Metro Shentong Group Ltd.), has signed an exclusive 8-year contract for the operation of the Shanghai Metro TV advertising network. Effective from January 1st, 2013 and covering 23,000 digital screens operated by Shanghai Metro Television Co. Ltd, this contract will strengthen the media portfolio operated by STDecaux for Shanghai Metro.

  With this new contract, STDecaux holds the exclusive rights to operate the TV advertising network of 20,000 17-inch screens in trains and 3,000 42-inch screens on platforms, covering a total of nearly 38,000 media displays in 290 stations on 12 Shanghai metro lines.

1.2 Other business hightlights

- In February, JCDecaux announced that it has completed the acquisition of 25% of Russ Outdoor, the largest outdoor advertising company in Russia with more than USD300 million of advertising revenues.

2. FIRST QUARTER 2013: REPORTED REVENUES DOWN 0.6%, ORGANIC REVENUES DOWN 2.6%

On a reported basis, revenues for the first quarter declined by 0.6% to €565.7 million compared to €569.0 million in 2012. Organic revenues decreased 2.5% broadly in line with our expectations and reflecting a further deterioration in the economic environment in Europe and some softening in the rate of growth in China. Slight growth in Transport partially offset the decline in Street Furniture and Billboard. Core advertising revenues, excluding revenues related to the sale, rental and maintenance, decreased by 2.2% organically in the first quarter of 2013.

Q1 revenues	2013 (€m)	2012 (€m)	Reported growth	Organic growth[a]
Street Furniture	255.7	265.5	-3.7%	-3.5%
Transport	206.9	203.5	+1.7%	+1.5%
Billboard	103.1	100.0	+3.1%	-7.6%
Total	**565.7**	**569.0**	**-0.6%**	**-2.5%**

a. *Excluding acquisitions/divestitures and the impact of foreign exchange*

Street Furniture

First quarter revenues declined by 3.7% to €255.7 million (-3.5% on an organic basis), reflecting a deterioration in France and in the Rest of Europe.
In our main Street Furniture markets outside of Europe, North America was slightly down while the Rest of the World delivered strong growth.
First quarter core organic advertising revenues, excluding revenues related to the sale, rental and maintenance, were down -3.8% compared to the first quarter of 2012.

Transport

Transport revenues increased 1.7% to €206.9 million (+1.5% on an organic basis) during the first quarter. The UK was slightly up and France delivered strong growth, reflecting the success of our new digital offer with Aéroports de Paris. Revenues in the Rest of Europe were down due to the loss of some contracts and to the tough macroeconomic environment. Asia-Pacific revenues were up, with some softening in revenues from China during the first quarter. North America and the Rest of the World revenues showed a strong increase.

Billboard

Revenues during the first quarter increased by 3.1% to €103.1 million (-7.6% on an organic basis). The difference between reported and organic growth is largely due to the impact of the acquisition of 25% of Russ Outdoor which has been accounted for from February onwards.
With our Billboard activities being mainly concentrated in Europe, this segment remained very difficult in most markets.

Commenting on the first quarter revenues, **Jean-Charles Decaux, Chairman of the Executive Board and Co-Chief Executive Officer of JCDecaux,** said:

"Our Q1 revenues reflect the caution we expressed early March in the light of the continued deterioration of the economic environment in Europe, which particularly affected our Billboard and Street Furniture segments. Whilst our Transport business was impacted by some contract losses in Europe, the segment saw solid underlying growth despite tougher comparables and a softening in the rate of growth in China.

While visibility remains low and no particular change is anticipated in our European markets, we currently expect organic revenues to be around flat year-on-year in Q2, following positive organic growth in April.

Looking forward, we remain convinced that out-of-home retains its strength and attractiveness in an increasingly fragmented media landscape. With our accelerating exposure to fast growing markets, our growing digital portfolio, our ability to win profitable new contracts and the high quality of our teams across the world, we believe we are well positioned to outperform the advertising market and increase our leadership position in the outdoor advertising industry. The strength of our balance sheet is a key competitive advantage that will allow us to pursue further external growth opportunities as they arise."

3. FINANCIAL SITUATION

The organic revenue decrease in the first quarter of 2013 (-2.5%) reflects a further deterioration in the economic environment in Europe and some softening in the rate of growth in China. Slight growth in Transport partially offset the decline in Street Furniture and Billboard.
No material event other than the increase in revenues has been impacting the Group operating margin, free cash flow or net debt during the first quarter of 2013.